## REACTION AT THE CLOSING

A Sharp Decline Follows a Most Eccentric Stock Market.

-Firm Pentures of the Early Deallogs Lose Advances - Pressure for the Short Account a Pactor.

arity erratic. Stock of the same goneral

commution of exports of gold. It is now reperally recognized that the American somey market at large is now in the several days now was repeated with empty market position of any of the international markets and that the outlow of at their present level. It is always possible to the property of the railway stocks at their present level. It is always possible to the property of the railway stocks at their present level.

the mest part, decidedly strong.

With the course of the day pressure of the same sert under which yesterday attornson's severe decline took place appeared and there was a general and probable of the earlier advances was quite obligationated for the earlier advances was quite obligationated in the downward movement.

Most of the pressure appeared to be for short account, had owing to the nervent state of sentiment, a good deal of genuine liquidation was induced by the sharp declines appearing. Texas and Facilities. St. Paul. Southern Phefile, and in fact, all of the conspicuously firm features of the early dealings shared with the remainder of the market extensive reactions of the afternoon. Nothing what ever in the way of howe came to light in connection with the reaction.

Company, Solid; Eank of Washington, 199745; Coping Handward Company, 199745; Coping Handward Company, 199745; Columbia Title Insurance Company, 19975; Co

New York Stock Market. rected daily by W. H. Hilds & Co., mem-of the New York Stock Exchange, 1419 F

| Commerciant State | School Extractory | 1419 | Forest | 1410 nica Pacific pid......

U. S. Steel pid ... A recession that was ominously like a smash occurred in the stock market yes-terday afternoon. Coming as it did after a similar break on Monday it attracted

rie first prid ....

of chearaches was swolled by venterdays to propose desired transactions in the stock market and is additional exidence of the same what belated but still commondable chetrepine on the part of the systematic of the stock exchange in establishing a desaring more for the settlement of the transactions thereon. There were very the statements of traffic scientified, or other actual additions to the routine site taken. Come derived in detail, the market showed a number of interesting and extended an under of interesting and extended an under of interesting and extended an under of interesting and extended movement in the solid continuous state which was above 85 on Monday and above an underlying and in come-content for the continuous state would be annumed today and in come-content for the state of the continuous state of the least hour they allowed the continuous state of the least hour they cannot be successful to be issued in extensive whoch are out at sufficiently for the division. The state of the least hour to alternative which would are out sufficiently for the division. The state of the least hour is the stock when the continuous and the stock when the stock with the sto

e Benver and Ho Grande issues were cause somewhat reactionari.
In the industrial quarters the dealings that dealings the in tremendous vomme, and amaricances were noted in both issues. To me extent, apparently, the rise in the most account of short intracts put out yesterday on the rescaled was based on the covering of short intracts put out yesterday on the rescaled by the discussion of the modern of the discussion of the public Steel issues and American leading, while the provenents in Sugar fluing, not withstanding the fully according in that stock, were comparatively limited. The festures among the called specialties were Amagamated piper. Chronolidated Gas, People's Gas and from Both General Electric difference of the day for the seven Union were comparatively as Nothing in the way of news of the second reference in the holds and from Both General Electric difference course of the Coult-leading courses from longer to the Toub-lead of the course of

Washington Stock Exchange. Sales-American Security and Trust Company, 502H; Union Trust and Storage, 10m105 Hank of Washington, 100r415 Capital Traction, Editors, National Union

U. S. F's. H. 1990-30, Q. J 106 4	106%
U S. Ps. C. 1900-30, O. J 13654	101157
U. S. 2's, R. 1908, Q. F 110%	21.4
U. S. N's, R. 1988, R. C. F., 11134	13034
U. S. Ct. 1900, Q. J	1135
U. S. Ct. 1907, Q. J 123%	113%
U. S. 4's, R. 1915	13934
U. S. 4's, C. 1915 13814	14034
U. S. S'a. R. 1904	13154
U. S. S'e, C. 1904, Q. F	11256
DISTRICT OF COLUMBIA BONDS.	
Funding gurrency, 3.65's 134	6644
MISCELLANEOUS BONDS.	
Capital Traction R. R. 4's 108	100
Wash, True, & Eice, Coll. \$12's 67's	633
Met. R. R. 5's, 1925 119	
Met. H. H. Cert. Indebtedness A 197	
Met. H. R. Cerr Indebtedness B 107	2000
Columbia R. R. Ca. 1914	126
Columbia R. R. 0d mort. 5's 106	7 4 3 4 4
City & Suburban R. B 92	2000
Apacestia & Potomac Fa 92	0.00
Wash, Gas. Co., ser. A, 67s, 1902 27 110	46
Kasn. Gos. Co., ser. B, 6's, 1901-25 110	
U. S. Elec. Light, Deb. Imp., 1907, 195	100
U. S. Elen, Light, Cert. Indeht 100	\$139
Ches. & Pot. Tel., Con. &s	1.6%
American Security & Trust 5's, 1965 131	
	040.
Wash, Market Co., 1st 6's, 1892	
1911, \$7,000 retired annually 110	2446
Wesh, Mkt. Co., Imp. 6's, 1911-27	
Wash, Mct. Co., ext. 6'e, 1914-'27	2414
Masonie Hall Ase'n S's, C, 1908 105	3200
American Graphophone. Deb. E's 100	103
BAFE DEPOSIT AND TRUST COMPANY	ES.
Nutional Safe Deposit	0.000.00
Wesh Loan and Trest *172%	176
American Security and Trust 230	0.00
Washington Safe Deposit 66	11/200
Union Trust & Storage 108%	10936

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	NATIONAL BANK STOC	KS.	
	ACELIANO ANTON ANTON	Bid.	Asker
	Bank of Washington	410	4:33
	Metropolitan	7.0	900
	Certral	etyles.	200
	Central	230	***
	Second	1/15	255
9	Citizens'	150	- 111
d	Columbia	175	170
á	Capital	100	167
	West End	120	44.00
3	Traders'	135	125
1	Lincoln	1:20	123
J	RAILROAD STOCKS.		
3	Capital Traction	104%	1043
9	City & Suburban	25	35
1	INSURANCE STOCKS		
1	Firemen	30	-
Н	Pranklin	45	50
1	Metropolitan	77	84
3	Corcoran	65	-
1	Potomac	70	70
1	Arlington	2014	30
4	German-American	230	656
4	National Union	.9	93
1	Columbia	1134	14.0
1	Riggs	754	81
1	People's.	6	65
4	Commercial	4	1111
i	Colonial	11756	125
1	TITLE INSURANCE STOC	KS.	
á	Real Estate Title		90
d	Columbia Title	4%	5
1	Washington Title	3%	43
3	District Title	Đ.	899
1	TELEPHONE STOCES		
3	Chesapeake & Potomac	1.3%	(74)
1	GAS STOCKS.		
4	Washington Gas	*57%	571
1	Georgetown Gas	65	600
3	MISCELLANEOUS STOC	rig.	
1			*2000
y	Mergenthaler Linotype		1623
۱	Lanston Monotype	1/14	101
j	American Graphophone, ptd		12
j	Preumatic Gon Carriage		.06
J	Washington Market	15	100
	Northik & Washington		550
	*Ex-dividend.	1000	0.77

A Reaction in Wheat Results in

Ensiness in Corn. CHICAGO, April 23.-Liverpool cables disappointing to wheat traders and a rethere was some scattered short coverings Sugar was one of the friendless stocks during the afternoon. It tumbled from 18 to 1852, and closed at 1842. Tobacco also sumped bodly, opening at 128 and closed price of the day. Both of these securities have been among those best liked by the tipaters, and their decliner caused scrious losses to the "public and semi-professional element in the commission houses."

Sugar was one of the friendless stocks direction was light. The May delivery was rank the support from that direction was light. The May delivery was rank the support from that direction was light. The May delivery was rank that may delivery was rather heavy, with more pressure from liquidators, and the support from that direction was light. The May delivery was rather heavy, with more pressure from liquidators, and the support from that direction was light. The May delivery was rather heavy, with more pressure from liquidators, and the support from that direction was light. The May delivery was rather heavy, with more pressure from liquidators, and the support from that direction was light. The May delivery was rather heavy, with more pressure from liquidators, and the support from that direction was light. The May delivery was rather heavy, with more pressure from liquidators, and the support from that direction was light. of yesterday and the support from that

corn. May selling at  $\Omega$  and July at  $\mathfrak{S}_{20}^{\circ}$ , there was more of a disposition on the part of longs to realize than shorts to cover. The leading long interest was a moderate buyer of May, but was a good seller of July around to cents. In the last hour the market was rather easy in tone on traders' and long selling, the lower wheat market having some influence Cash demand continued slow; local contract stocks increased 302,000 bushels for the week and are now 2,765,000 bushels. The Southwest sent had reports of the new crop of cars, which caused May shorts to cover and advanced the price to 30%. July did not respond. The mar-ket closed easier on free realizing. Profit taking in July lard and Septem-ber ribs by a local operator and his fol-lowing kept provisions ensier and closed the market a little below yesterday's last price. The hog market was strong and higher, but the movement in the West was in excess of the same day last year. The cash demand was moderate. tract stocks increased 302,000 bushels for

The cash de	mand wa	s mode	rate.	
Chiengo Gr	nin and	Provi	sion M	arket
Corrected da	dily by W.	B. Hild	in & Co	. mem
bers of the 2				
Street.				CONTRACTOR OF
WHEAT.	Open.	High:	Low.	Close
May	79	7234	2184	TINE 4
July	72%	73	71%	2175
CORN	(0.00 to 1.00		1000000	
May	46	87	46	4612
July		45%	44%-1	4454
OATS.		200	170(5)18	170761
May	-U.S. 057a	20%	20%	2556-16
July	2244	95%	0134	7014-5
PORK.				
May	11.42	74.45	34.57	34:30
Zuis	14,57	14.57	14.42	14.10
LARD.				
May	veni E.15	8.12	8.30	8.19
July	F.65	8.85	7-97	7.97
RHS.				
Max	S.15		8.12	8.10
July	7.92	7,50	7.77	7.67
200-		Desire a		
New	York Co	tton 3	inrket	
	:Open.	High-	Low	Clos
May	Sec. 8.74	8.77	5.17	8.39
July	8.70	8.33	8.01	5.23
August	7.90	7,90	7.80	7.81
October	res 7:44	7.44	7.35	7.57

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